IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.557 OF 2006
WITH
COMPANY APPLICATION NO.828 OF 2006

In the matter of the Companies Act, 1956;
and
In the matter of Sections 391 to 394 of the Companies Act, 1956;
and
In the matter of Scheme of Amalgamation of Clover Resorts Pvt.Ltd. with Vascon Engineers Pvt. Ltd.

Clover Resorts Pvt.Ltd. .. Petitioner

Mr.Hemant Sethi for petitioner
Ms.K.V.Gautam, Dy.O.L. present
Mr.C.J.Joy i/b. P.Kapoor for R.D.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 19th January 2007.

P.C.

. This Petition is under sections 391 to

394 of the Companies Act, 1956 seeking sanction to the scheme of amalgamation between the petitioner i.e. transferor company and transferee company. Petitioner is wholly owned (100%) subsidiary company of the transferee company. Learned Counsel for petitioner states that the scheme is approved by all the shareholders of the company. Petitioner has complied with the all the relevant provisions of the Companies Act. Salient features and other details of the scheme of amalgamation are stated and a copy of scheme is annexed to the petition.

2. On notice, the Regional Director has filed his affidavit. On the basis of report from the Registrar of Companies, he has stated that the scheme is not prejudicial to the interest of shareholders, creditors and general public.

3. Since the compliance with the necessary provisions has been made and due declarations

also set out, learned Counsel seeks sanction to the scheme of amalgamation.

5. The O.L. has also filed his affidavit. It has been stated, on the basis of the report of C.A. who has scrutinised the books of accounts and related papers, that the scheme is not contrary to the interest of shareholders, creditors and public at large.

6. I am satisfied from a perusal of the petition and the annexures so also the aforesaid affidavits that no prejudice will be caused if the scheme as proposed by the petitioners is sanctioned. Accordingly, the Company Petition No.557 of 2006 is made absolute in terms of prayer clause (a). Cost of R.D. and O.L. quantified at Rs.2,500/- each. Drawn up order dispensed with. All concerned to act on authenticated copy of this order and the scheme.

(S.C.Dharmadhikari, J)